

Message Text

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62

ACTION EUR-12

INFO OCT-01 ISO-00 SAM-01 FEA-01 AEC-07 AID-05 CEA-01

CIAE-00 CIEP-02 COME-00 DODE-00 EB-07 FPC-01 H-02

INR-07 INT-05 L-02 NSAE-00 NSC-05 OMB-01 PM-03 RSC-01

OES-05 SP-02 SS-15 STR-04 TRSE-00 FRB-01 PA-02 USIA-15

PRS-01 /109 W

----- 039009

R 051626Z FEB 75

FM AMEMBASSY LISBON

TO SECSTATE WASHDC 1639

INFO AMCONSUL OPORTO

AMCONSUL PONTA DELGADA

UNCLAS LISBON 691

E.O. 11652: N/A

TAGS: ENRG, PO

SUBJ: NEW OFFSHORE OIL CONCESSIONS

REF: (A) LISBON 0732 OF FEB. 27, 1974;

(B) LISBON 1277 OF APR. 3, 1974;

(C) LISBON A-70 OF JUNE 5, 1974

1. PORTUGUESE GOVERNMENT HAS JUST PUBLISHED TEXT OF CONTRACT SIGNED NOVEMBER 29, 1974 WITH TEXACO FOR THREE ADDITIONAL OFFSHORE PETROLEUM DRILLING CONCESSION AREAS. WITH THESE AREAS LOCATED OFF NORTHWEST COAST FROM VILA DO CONDE TO VIANA DO CASTELO, NEAR SPANISH FRONTIER, CONCESSIONS HAVE NOW BEEN AWARDED FOR ALL BUT TWO MINOR AREAS ALONG NORTHERN HALF OF PORTUGAL'S COASTLINE.

2. TEXACO WAS PREVIOUSLY AWARDED CONCESSION BETWEEN SETUBAL AND SINES. AS AREAS OFF SOUTHERN COAST (ALGARVE) WERE AWARDED LAST YEAR, ONLY MAJOR AREA YET TO BE CONTRACTED FOR IS WEST COAST BETWEEN SINES AND CAPE SAO VICENTE.

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3. UNDER ITS LATEST CONTRACT (PORTUGUESE VERSION BEING
POUCHED), TEXACO AGREED TO PAY DOLS 600,000 INITIALLY, INCREASE
THE CAPITAL OF TEXACO PORTUGAL FROM DOLS 3,500,000 TO
DOLS 6,650,000 AND INVESNT 7,000,000 IN ITS EXPLORATIONS.
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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: OFFSHORE DRILLING, PETROLEUM, CONTRACTS
Control Number: n/a
Copy: SINGLE
Draft Date: 05 FEB 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975LISBON00691
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750043-0181
From: LISBON
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750271/aaaac1me.tel
Line Count: 66
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EUR
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 75 LISBON 0732, 75 OF FE27, 75 1974
Review Action: RELEASED, APPROVED
Review Authority: ElyME
Review Comment: n/a
Review Content Flags:
Review Date: 17 APR 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <17 APR 2003 by RuthemTJ>; APPROVED <07 JAN 2004 by ElyME>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
05 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: NEW OFFSHORE OIL CONCESSIONS
TAGS: ENRG, PO, TEXACO
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006